

**DEPARTMENT OF PUBLIC INSTRUCTION  
NATIONAL BOARD CERTIFICATION FUND  
State Investment Board  
Balance Sheet  
As of 8/31/2009**

|  |                                       |
|--|---------------------------------------|
|  | As of<br><u>8-31-09</u>               |
| ASSETS:                                      |                                       |
| INVESTMENTS (AT MARKET)                      |                                       |
| INVESTED CASH (NOTE 1)                       | <u>\$          500,137</u>            |
| <br>TOTAL INVESTMENTS                        | <br>500,137                           |
| RECEIVABLES                                  |                                       |
| DIVIDEND/INTEREST RECEIVABLE                 | 0                                     |
| MISCELLANEOUS RECEIVABLE                     | <u>0</u>                              |
| <br>TOTAL RECEIVABLES                        | <br>0                                 |
| OTHER ASSETS                                 |                                       |
| OPERATING CASH                               | <u>0</u>                              |
| <br>TOTAL ASSETS                             | <br><u><u>\$          500,137</u></u> |
| LIABILITIES:                                 |                                       |
| ACCOUNTS PAYABLE                             | 0                                     |
| ACCRUED EXPENSES                             | 5                                     |
| INVESTMENT EXPENSE PAYABLE                   | <u>0</u>                              |
| <br>TOTAL LIABILITIES                        | <br>5                                 |
| NET ASSETS AVAILABLE:                        |                                       |
| NET ASSETS AVAILABLE BEGIN OF YEAR           | 0                                     |
| CASH IN DURING YEAR (NOTE 2)                 | 500,000                               |
| CASH OUT DURING YEAR (NOTE 3)                | 0                                     |
| NET INCREASE (DECREASE)                      | <u>132</u>                            |
| <br>NET ASSETS AVAILABLE END OF PERIOD       | <br><u>500,132</u>                    |
| <br>TOTAL LIABILITIES & NET ASSETS AVAILABLE | <br><u><u>\$          500,137</u></u> |

**DEPARTMENT OF PUBLIC INSTRUCTION  
NATIONAL BOARD CERTIFICATION FUND  
State Investment Board  
Profit and Loss Statement  
For the Month Ended 8/31/2009**

|  | Month Ended<br><u>8-31-09</u> | <u>Year-to-Date</u>      |
|--|-------------------------------|--------------------------|
| ADDITIONS:                                   |                               |                          |
| INVESTMENT INCOME                            |                               |                          |
| INTEREST, DIVIDEND & OTHER INVESTMENT INCOME | \$ 137                        | \$ 137                   |
| SECURITIES LENDING INCOME                    | <u>0</u>                      | <u>0</u>                 |
|  | 137                           | 137                      |
| <br>GAIN ON SALE OF INVESTMENTS              | <br>0                         | <br>0                    |
| LOSS ON SALE OF INVESTMENTS                  | <u>0</u>                      | <u>0</u>                 |
| <br>NET GAINS (LOSSES) INVESTMENTS           | <br>0                         | <br>0                    |
| <br>INVESTMENT EXPENSES                      | <br>0                         | <br>0                    |
| SECURITIES LENDING EXPENSES                  | <u>0</u>                      | <u>0</u>                 |
| <br>NET INVESTMENT INCOME                    | <br>137                       | <br>137                  |
| <br>NET APPREC (DEPREC) MARKET VALUE         | <br>0                         | <br>0                    |
| MISCELLANEOUS INCOME/(EXPENSE)               | <u>0</u>                      | <u>0</u>                 |
| <br>TOTAL INVESTMENT INCOME                  | <br><u>137</u>                | <br><u>137</u>           |
| <br>DEDUCTIONS:                              |                               |                          |
| ADMINISTRATIVE EXPENSES                      | 5                             | 5                        |
| <br>NET INCREASE (DECREASE)                  | <br><u><u>\$ 132</u></u>      | <br><u><u>\$ 132</u></u> |

**DEPARTMENT OF PUBLIC INSTRUCTION  
NATIONAL BOARD CERTIFICATION FUND  
Notes To Financial Statements  
August 31, 2009**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 3**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.